

To All To Whom These Presents Shall Come, Greeting:

Whereas, Articles of Incorporation, duly signed and acknowledged under oath, have been recorded in the office of the Secretary of State, on the 4th day of May, A. D. 1976 for the incorporation of

Valhalla Fifteen Association

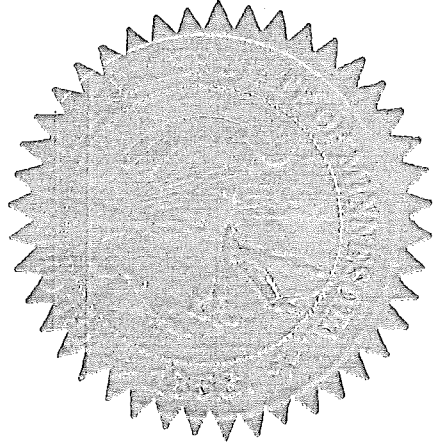
under and in accordance with the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317;

Now, Therefore, I, Joan Anderson Growe, Secretary of State of the State of Minnesota, by virtue of the powers and duties vested in me by law, do hereby certify that the said

Valhalla Fifteen Association

is a legally organized Corporation under the laws of this State.

Witness my official signature hereunto subscribed and the Great Seal of the State of Minnesota hereunto affixed this fourth day of May in the year of our Lord one thousand nine hundred and seventy-six



Joan Anderson Growe
Secretary of State.

ARTICLES OF INCORPORATION
OF
VALHALLA FIFTEEN ASSOCIATION

A-45, 659

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The undersigned, for the purpose of forming a corporation pursuant to the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317, adopt the following Articles of Incorporation:

ARTICLE I

The name of this corporation shall be: Valhalla Fifteen Association

ARTICLE II

This corporation is organized and shall be operated for community welfare purposes and for the purpose of governing certain condominium property situated in Olmsted County, Minnesota, described as follows:

Lot Fifteen (15), Block Four (4), Valhalla Fourth Subdivision, except that part thereof described as beginning at the most Westerly corner of Lot Seventeen (17), Block Two (2), Valhalla First Subdivision; thence on an assumed bearing of South 51°46'15" East along the Southwesterly line of said Lot Seventeen (17) and the Southwesterly line of Lot Eighteen (18), Block Two (2), Valhalla First Subdivision a distance of 269.88 feet to the most southerly corner of said Lot Eighteen (18); thence North 80°27'55" West a distance of 251.25 feet; thence South 38°28'40" West a distance of 389.03 feet; thence South 89°55'07" West a distance of 136.16 feet; thence North 56°18'31" West a distance of 68.0 feet to the most Southerly corner of Lot One (1), Block Two (2), Valhalla First Subdivision; thence Easterly and Northerly along the Southerly and Southeasterly line of said Block Two (2), Valhalla First Subdivision to the point of beginning, according to the Plat thereof on file and of record in the office of the Register of Deeds in and for said County.

which property has been submitted to the provisions of the Apartment Ownership Act of the State of Minnesota, and for such other lawful purposes as may legally be carried on by a nonprofit corporation created under the provisions of the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317.

ARTICLE III

This corporation does not and shall not, incidentally or otherwise, afford pecuniary gain to, its members, directors, or officers; provided, however, that this corporation may pay to its members, directors, or officers and others reasonable compensation for services rendered to and for the corporation and

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may lease and purchase from, sell to, and otherwise deal with, its members, directors, officers and others in real and personal property situated within Valhalla Fourth Subdivision, according to the recorded plat thereof, Olmsted County, Minnesota.

ARTICLE IV

The period of duration of this corporation shall be perpetual.

ARTICLE V

The registered office of this corporation in the State of Minnesota shall be located in the City of Rochester, County of Olmsted.

ARTICLE VI

(a) In the event of dissolution of this corporation, all of its then assets shall be distributed as follows:

(i) The dissolution shall be conducted under court supervision if required or permitted under the Statutes of the State of Minnesota, as now enacted or as hereafter amended, and, subject to prior compliance with Subdivision 1, clauses (2), (3), and (4) of Section 317.57 of the Minnesota Statutes, the assets of this corporation shall be distributed to the members of the corporation pro rata in accordance with their respective interests in the general common elements of the condominium property.

(ii) If the dissolution under court supervision is not required or permitted under the Statutes of the State of Minnesota, as now enacted or as hereafter amended, the assets of this corporation shall be distributed subject to prior compliance with Subdivision 1, clauses (2), (3) and (4) of Section 317.57 of the Minnesota Statutes, to the members of the corporation pro rata in accordance with their respective interests in the general common elements of the condominium property.

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ARTICLE VII

The names and addresses of the incorporators, each of whom is a natural person of full age, are:

<u>Names</u>	<u>Addresses</u>
Kenneth L. Weestrand	12700 Wayzata Boulevard Minnetonka, Minnesota 55343
Dennis Weestrand	12700 Wayzata Boulevard Minnetonka, Minnesota 55343
Norman Severson	12700 Wayzata Boulevard Minnetonka, Minnesota 55343

ARTICLE VIII

(a) The first Board of Directors of this corporation shall consist of three (3) persons; and the name and address of each of them are:

<u>Names</u>	<u>Addresses</u>
Dennis Weestrand	12700 Wayzata Boulevard Minnetonka, Minnesota 55343
Kenneth L. Weestrand	12700 Wayzata Boulevard Minnetonka, Minnesota 55343
Delbert E. Wischmann	12700 Wayzata Boulevard Minnetonka, Minnesota 55343

The term of office of the first Board of Directors shall be until successor directors shall have been elected and shall qualify.

(b) From time to time, the number of directors of this corporation may be increased or diminished by vote of the members or of the Board of Directors of this corporation in accordance with the By-Laws of this corporation, but shall be no less than three (3) in number.

ARTICLE IX

Members, directors and officers of this corporation shall not be personally liable to any extent whatsoever for obligations of this corporation.

ARTICLE X

This corporation shall have no capital stock, either authorized or issued.

